

IN THE HIGH COURT OF JUDICATURE AT BOMBAY

CIVIL APPELLATE JURISDICTION

ARBITRATION PETITION NOS. 42 AND 44 OF 2004

Walchandnagar Industries Ltd.

... Petitioners

Versus

National Heavy Engg. Co-op. Ltd.

...Respondent

Mrs. S.U. Sonawane for the petitioners.

Ms. Vaishali Sawant instructed by Mr.V.P. Sawant for the respondents.

CORAM: DALVEER BHANDARI, C.J.

DATE: APRIL 01, 2005.

P.C.

The petitioners have already appointed Mr. M.V. Lonkar, Chartered Accountant, Vaibhav Chambers, Opp. Garware College, Karve Road, Pune-411 003, as their Arbitrator. The Respondents have suggested the name of Mr. Y.S. Kulkarni, Chartered Accountant, Flat No. 3/69, Gajanan Prasad, Indira Nagar Society, Erandwane, Pune-411 004, to act as an Arbitrator on their behalf.

2. As per clause 19 of the Arbitration Agreement dated 30th January, 2000, in case of any dispute or difference, the matter be referred to two Arbitrators, one to be nominated by each party. This

exercise has been carried out. The Arbitrators shall, before proceedings with the reference, nominate an Umpire to act in case of disagreement. The award of the Arbitrators shall be final and binding on the parties and be accepted by them. The reference to the Arbitrators shall be deemed to be a reference under the provisions of the Arbitration and Conciliation Act, 1996 and the Rules made thereunder and any statutory modifications or re-enactments thereof be made from time to time and actually in force at the time of the reference.

3. In case of disagreement, the Arbitrators shall nominate an Umpire. No further directions are necessary. These petitions are accordingly disposed of.

CHIEF JUSTICE